

(8) For its guidance, request a finding as to the expediency and advisability of a proposed industrial project from:

(i) The planning board of the political subdivision in which the project is proposed to be located; or

(ii) If the political subdivision does not have a planning board, the officers of the political subdivision or the regional planning board of which the political subdivision is a member;

(9) Make agreements with prospective [mortgagees] LENDERS and [mortgagors] BORROWERS for planning, designing, constructing, acquiring, altering, and financing industrial ~~projects~~, PROJECTS, INCLUDING ANY LOAN DOCUMENT THAT THE AUTHORITY CONSIDERS APPROPRIATE TO EFFECT A LOAN OF THE PROCEEDS OF THE BONDS;

(10) Acquire, manage, operate, and dispose of property, take assignments of rentals and leases, and make contracts, leases, agreements, and arrangements that are necessary or incidental to the performance of its duties;

(11) Acquire or take assignments of [notes, mortgages, and other forms of security and evidences of indebtedness] LOAN DOCUMENTS;

(12) Acquire, attach, seize, accept, or take title to any industrial project by conveyance or[, if an insured mortgage on the project is in default,] by foreclosure, AND IN EITHER EVENT THE AUTHORITY MAY COMPLETE, ADMINISTER, DISPOSE OF, OR OTHERWISE DEAL WITH THAT INDUSTRIAL PROJECT, IN THE MANNER NECESSARY OR DESIRABLE TO PROTECT THE INTERESTS OF THE AUTHORITY THEREIN, INCLUDING BY WAY OF EXAMPLE, THE PAYMENT OF PRINCIPAL OR INTEREST ON ANY OBLIGATIONS INCURRED WITH FOR THAT INDUSTRIAL PROJECT;

(13) Sell, lease, or rent an industrial project for any use;

(14) Agree to pay annual sums in lieu of taxes or assessments to any political subdivision or taxing district of this State for any real property that the Authority owns in the political subdivision or taxing district; [and]

(15) ADOPT RULES AND REGULATIONS NECESSARY TO CARRY OUT THE PURPOSES OF THIS SUBTITLE; AND

[[15]] (16) Do anything necessary or convenient to carry out [is] ITS powers.

Part III. Industrial Project [Mortgage] Insurance Fund